RTD

SERVING NORTH CENTRAL NEW MEXICO

North Central Regional Transit District ("NCRTD")

Resolution 2009-10

RATIFYING AND AUTHORIZING
THE PURCHASE OF REAL PROPERTY

WHEREAS, the NCRTD was created through legislative enactment (chapter 65, signed March 21, 2003); and,

WHEREAS, the NCRTD is a sub-division of the State of New Mexico with all the authority and duties of the same (NMSA 1978, § 73-25-4); and,

WHEREAS, the NCRTD Board has the authority to acquire real property for its statutory purposes pursuant to NMSA 1978, § 73-25-6 (A) (7); and,

WHEREAS, the Board has the authority to make and pass resolutions necessary for the execution of the powers vested in the District (NMSA 1978, §73-25-5(G)(3)); and,

WHEREAS, the NCRTD Board wishes to acquire two adjoining parcels of real property within the State of New Mexico, County of Rio Arriba and City of Espanola along with buildings and improvements which the NCRTD will use as a permanent transit facility; and,

WHEREAS, the NCRTD anticipates receiving sufficient funds for the purchase from an ARRA grant administered by the New Mexico Department of Transportation; and,

WHEREAS, the seller has agreed to sell the real property identified in and upon the conditions contained in the attached Purchase and Sale Agreements; and,

WHEREAS, the NCRTD Board finds the terms and the conditions of the sale to be in the best interest of the NCRTD and the traveling public; and,

WHEREAS, the NCRTD finds that the purchase of the real estate in described in the attached Purchase and Sale agreements will meet the present and future needs of the NCRTD.

NOW, THEREFORE, BE IT RESOLVED by the NCRTD Board that:

1. The attached Purchase and Sale agreements are ratified and approved subject to the commercial zoning and compatibility with the City of Espanola's general plan.

2. The NCRTD Board finds that the property described in the attached Purchase and Sale Agreements meet the current and future needs of the NCRTD.

3. The NCRTD Board finds that the price for said property is reasonable and fair based upon the completed appraisal.

4. The NCRTD Board directs and authorizes the NCRTD to close the purchase and obtain the property on the terms and conditions described in the Purchase and Sale Agreements.

5. The NCRTD Board directs and authorizes the expenditure of such funds as may be or may become available from the working capital fund agreed to by and between the NCRTD and Los Alamos County with the understanding that the funds shall be promptly replenished by reimbursement from the ARRA grant awarded through New Mexico Department of Transportation to the NCRTD.

6. The NCRTD Board directs and authorizes such other and additional actions as are reasonably necessary to close the purchase and sale of the properties and obtain the reimbursement of the ARRA grant funds.

PASSED, APPROVED AND ADOPTED BY THE NORTH CENTRAL REGIONAL TRANSIT DISTRICT BOARD ON THIS 7 th DAY OF August 2009.

Alfred Herrera

Alfred Herrera, Chair

Attest:

Michael Wismer

Secretary

Approved as to form:

Mark A. Basham, Counsel